IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated:- 24.03.2006

Coram:-

The Hon'ble Mr. Justice P.SATHASIVAM
and
The Hon'ble Mr. Justice J.A.K.SAMPATHKUMAR

O.S.A. No.174 of 2002

First Garments Manufacturing
Company (India) Private Ltd.,
rep. by its Manager - Accounts
V.Kannan having Office at
Viswa Bhavan, Ist Street,
Gnanooli Puram, Madurai-625 016. … Appellant

Vs.

Bharat Tex Fashions Ltd.
(in Liquidation)
rep. by the Official Liquidator
High Court, Madras, as
Liquidator of Bharat Tex
Fashions Ltd. … Respondent

Appeal against the order of the learned single Judge (NVBJ) dated 18th February, 2002, made in Company Application No.486 of 2001 in Company Petition No.145 of 1999.

For Appellant : Mr.V.Ramakrishnan

For Respondent : Mr.J.Nithyanandam,
for Mr.H.Banerjee (O.L.)

J U D G M E N T

The above appeal has been filed against the order of the learned single Judge, dated 18th February, 2002, made in Company Application No.486 of 2001 in Company Petition No.145 of 1999.

2. The appellant has filed a Memo dated 17.03.2006 with the following clauses:-

" 1. Subsequent to the filing of the above OSA, the Official Liquidator on 12th October 2005 has

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passed orders accepting the Appellant's status as a secured creditor of the company in liquidation. A copy of the order of the Official Liquidator is filed herewith.

2. Consequent on the orders of the Official Liquidator accepting the Appellant as a secured creditor of the company in liquidation, the Company Court passed orders on 28th February 2006 directing the secured properties to be sold in association the Official Liquidator. A copy of the orders of the Company Court is filed herewith.

3. The Official Liquidator and the Appellant are presently taking steps in compliance with the orders of the Company Court to value the secured properties and eventually bring the secured properties for sale.

4. The Appellant is filing this memo to humbly bring the subsequent events to the notice of this Hon'ble Court. The appellant respectfully prays that this Hon'ble Court may be pleased to take the subsequent events on record.

5. In the light of the subsequent events, it is respectfully submitted that the Appellant has substantially obtained all the reliefs prayed in the OSA and no further orders may be required in the OSA. It is respectfully submitted the OSA may therefore be treated as closed. "

3. It is fairly stated by the learned counsel for the appellant as well as the respondent/Official Liquidator that, as on date, nothing survives for adjudication. Counsel appearing on either side request this Court that the Memo referred above may be recorded. Accordingly, the said Memo dated 17.3.2006 is hereby recorded. In the light of the same, no further adjudication is required in this Appeal. Appeal is dismissed as infructuous. No costs.

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Memo Filed by the Appellant

The Appellant above named begs to submit as under:

1. Subsequent to the filing of the above OSA, the Official Liquidator on 12th October 2005 has passed orders accepting the Appellant's status as a secured creditor of the company in liquidation. A copy of the order of the Official Liquidator is

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filed herewith.

2. Consequent on the orders of the Official Liquidator accepting the Appellant as a secured creditor of the company in liquidation, the Company Court passed orders on 28th February 2006 directing the secured properties to be sold in association the Official Liquidator. A copy of the orders of the Company Court is filed herewith.

3. The Official Liquidator and the Appellant are presently taking steps in compliance with the orders of the Company Court to value the secured properties and eventually bring the secured properties for sale.

4. The Appellant is filing this memo to humbly bring the subsequent events to the notice of this Hon'ble Court. The appellant respectfully prays that this Hon'ble Court may be pleased to take the subsequent events on record.

5. In the light of the subsequent events, it is respectfully submitted that the Appellant has substantially obtained all the reliefs prayed in the OSA and no further orders may be required in the OSA. It is respectfully submitted the OSA may therefore be treated as closed.

Sd/
Asst.Registrar

/true copy/

Sub Asst.Registrar

JI.

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To

1.The Sub-Assistant Registrar,
Original Side, High Court, Madras.

2.The Official Liquidator,
High Court,
Madras.

+1cc to Mr.V.Ramakrishnan, Advocate Sr 14754

MAB (CO)
km/4.4.

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